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National Delinquency Survey

Prepared by the MBA Economics Department
March 3, 1980

Mortgage Bankers Association of America
1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR DECEMBER 31, 1979
AND FOR 4th QUARTER 1979

The overall delinquency rate on 1- to 4-unit residential mortgage loans in the U.S. of 4.70 percent for December 1979, represents an improvement from the 4.89 percent rate of September. More encouraging is the fact that the 30-day delinquency rate, which soared to a record 3.63 percent in September, declined 22 basis points to 3.41 percent at year-end. Although that rate is second only to the record set in September, it is the largest quarter-to-quarter decline since March 1973, when the rate fell 24 basis points from year-end 1972.

While the overall delinquency rate improved in December, the 60-day delinquency rate remained unchanged, and the long-term delinquency rate (90-days-or-more past due) edged three basis points above the comparable rate for September 1979. The three basis-point increase in long-term delinquency rates from 0.48 percent to 0.51 percent reflects rises in all loan types. In fact, the long-term delinquency rate for VA loans was a record 0.64 percent at the end of December, and the rate for FHA loans was just one basis point below its record high of 0.71 percent set in December 1976.

The rate of foreclosures started on 1- to 4-unit residential mortgage loans during the fourth quarter also rose above that of the third quarter after declining for two consecutive quarters. The increase, from 0.13 percent in the third quarter to 0.15 percent in the fourth, was due to a five basis-point rise in both VA and FHA loans. The conventional loan category remained unchanged.

The delinquency rate for graduated payment mortgages (FHA 245) rose from 4.04 percent in September to 4.96 percent in December. Most of that 92 basis-point increase can be attributed to the rise in 30-day delinquencies. The inventory of loans in foreclosure at the end of the quarter, as well as foreclosures started during the quarter, surpassed the comparable rates for the third quarter of 1979.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started	Total Past Due	Installments Past Due			Fcls started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1977																				
1st	4.55	3.24	0.76	0.55	0.19	2.68	1.91	0.46	0.31	0.09	4.32	3.02	0.76	0.54	0.22	5.81	4.18	0.93	0.70	0.25
2nd	4.60	3.27	0.79	0.54	0.18	2.80	2.00	0.48	0.32	0.08	4.46	3.11	0.81	0.54	0.21	5.86	4.21	0.96	0.69	0.23
3rd	4.48	3.21	0.75	0.52	0.17	2.76	1.98	0.47	0.31	0.07	4.34	3.04	0.77	0.53	0.20	5.80	4.17	0.95	0.68	0.22
4th	4.55	3.28	0.76	0.51	0.16	2.76	2.00	0.46	0.30	0.07	4.40	3.11	0.78	0.51	0.20	5.89	4.28	0.96	0.65	0.20
1978																				
1st	4.60	3.31	0.77	0.52	0.16	2.72	1.96	0.47	0.29	0.07	4.52	3.20	0.80	0.52	0.20	6.00	4.34	0.97	0.69	0.21
2nd	4.48	3.20	0.76	0.52	0.16	2.65	1.95	0.42	0.28	0.06	4.41	3.07	0.82	0.52	0.18	5.86	4.23	0.96	0.67	0.22
3rd	4.60	3.33	0.76	0.51	0.16	2.69	1.99	0.42	0.28	0.06	4.57	3.23	0.81	0.53	0.20	6.07	4.41	0.98	0.68	0.21
4th	4.60	3.35	0.75	0.50	0.17	2.68	2.01	0.41	0.26	0.07	4.59	3.27	0.79	0.53	0.21	6.10	4.45	0.98	0.67	0.22
1979																				
1st	4.46	3.28	0.72	0.46	0.15	2.65	1.99	0.42	0.24	0.08	4.54	3.26	0.78	0.50	0.19	5.96	4.38	0.95	0.63	0.22
2nd	4.43	3.22	0.74	0.47	0.14	2.71	2.02	0.43	0.26	0.06	4.63	3.28	0.84	0.51	0.17	5.98	4.40	0.95	0.63	0.19
3rd	4.89	3.63	0.78	0.48	0.13	3.05	2.38	0.43	0.24	0.06	5.07	3.63	0.88	0.56	0.15	6.48	4.80	1.03	0.65	0.16
4th	4.70	3.41	0.78	0.51	0.15	2.83	2.13	0.44	0.26	0.06	5.01	3.49	0.88	0.64	0.20	6.39	4.66	1.03	0.70	0.21

STATE, AREA AND CENSUS REGION	ALL LOANS						CONVENTIONAL LOANS					
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	77,772	3.41	2.28	0.65	0.48	0.11	0.05	59,495	2.74	1.83	0.50	0.41	0.08	0.04
MAINE	24,836	4.36	3.19	0.73	0.44	0.09	0.04	19,478	3.94	2.85	0.69	0.40	0.09	0.03
MASSACHUSETTS	77,218	3.75	2.60	0.67	0.48	0.13	0.06	41,491	2.29	1.60	0.44	0.25	0.07	0.05
NEW HAMPSHIRE	6,884	4.92	4.07	0.65	0.20	0.09	0.12	4,243	3.51	3.06	0.38	0.07	0.07	0.07
RHODE ISLAND	5,172	2.07	1.41	0.42	0.19	0.06	0.18	5,152	1.88	1.30	0.39	0.19	0.06	0.19
VERMONT	209	1.92	0.96	0.48	0.48	1.44	0.48	4	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**193,083**	**3.68**	**2.56**	**0.66**	**0.46**	**0.11**	**0.07**	**129,863**	**2.77**	**1.93**	**0.50**	**0.34**	**0.08**	**0.05**
NEW JERSEY	201,897	5.24	3.58	1.00	0.66	0.48	0.13	117,797	3.30	2.29	0.64	0.37	0.20	0.07
NEW YORK	424,149	6.79	4.83	1.21	0.75	0.37	0.12	267,508	5.17	3.84	0.88	0.45	0.20	0.08
PENNSYLVANIA	226,663	6.34	4.55	1.13	0.66	0.45	0.22	108,520	2.70	1.91	0.46	0.33	0.12	0.06
MID ATLANTIC	**852,709**	**6.31**	**4.46**	**1.14**	**0.71**	**0.42**	**0.15**	**493,825**	**4.18**	**3.04**	**0.73**	**0.41**	**0.19**	**0.07**
ILLINOIS	165,961	9.81	6.74	1.64	1.43	1.02	0.23	53,762	5.45	4.49	0.61	0.35	0.20	0.06
INDIANA	142,373	6.73	5.08	1.01	0.64	0.55	0.17	34,193	2.26	1.77	0.33	0.16	0.09	0.04
MICHIGAN	322,755	5.89	4.45	0.90	0.54	0.39	0.18	163,881	2.55	2.06	0.37	0.16	0.06	0.08
OHIO	201,285	6.75	4.87	1.13	0.75	1.05	0.26	37,006	2.17	1.67	0.35	0.15	0.17	0.06
WISCONSIN	31,051	6.85	4.71	1.15	0.99	0.39	0.18	9,291	4.06	2.86	0.65	0.55	0.13	0.07
E.N. CENTRAL	**863,425**	**7.01**	**5.10**	**1.12**	**0.79**	**0.69**	**0.21**	**298,133**	**3.04**	**2.41**	**0.41**	**0.22**	**0.10**	**0.07**
IOWA	47,684	3.92	2.79	0.66	0.47	0.07	0.10	19,930	1.85	1.30	0.31	0.24	0.06	0.03
KANSAS	23,112	5.73	4.12	0.90	0.71	0.12	0.13	3,934	1.48	1.05	0.25	0.18	0.00	0.00
MINNESOTA	140,498	4.41	3.38	0.65	0.38	0.06	0.07	52,348	3.11	2.61	0.31	0.19	0.05	0.04
MISSOURI	64,188	6.08	4.28	1.04	0.76	0.13	0.14	9,640	1.91	1.51	0.30	0.10	0.03	0.03
NEBRASKA	18,854	6.43	4.24	1.05	1.14	0.31	0.12	2,284	2.36	1.40	0.35	0.61	0.09	0.00
N.D. & S.D.	2,608	4.10	2.99	0.38	0.73	0.04	0.19	104	0.96	0.96	0.00	0.00	0.00	0.00
W.N. CENTRAL	**296,944**	**4.92**	**3.59**	**0.78**	**0.55**	**0.10**	**0.10**	**88,300**	**2.60**	**2.09**	**0.31**	**0.20**	**0.05**	**0.04**
DELAWARE	18,247	5.83	4.19	1.02	0.62	0.35	0.29	4,660	1.71	1.22	0.28	0.21	0.04	0.11
D.C.	9,905	8.14	5.91	1.25	0.98	0.28	0.16	3,209	6.76	4.86	1.03	0.87	0.50	0.19
FLORIDA	394,537	4.40	3.19	0.71	0.50	0.20	0.11	133,447	1.97	1.31	0.37	0.29	0.10	0.04
GEORGIA	140,680	7.52	5.36	1.28	0.88	0.29	0.20	19,961	4.31	3.07	0.78	0.46	0.22	0.10
MARYLAND	127,345	3.64	2.70	0.53	0.41	0.16	0.11	56,589	2.01	1.51	0.28	0.22	0.11	0.07
N.C.	144,593	4.56	3.44	0.67	0.45	0.21	0.15	25,873	2.11	1.69	0.25	0.17	0.07	0.06
S.C.	81,296	6.73	5.03	1.00	0.70	0.39	0.23	6,407	2.22	1.75	0.22	0.25	0.17	0.16
VIRGINIA	229,923	3.61	2.80	0.51	0.30	0.11	0.07	78,963	2.43	1.87	0.33	0.23	0.06	0.04
W. VIRGINIA	11,860	4.63	3.30	0.83	0.50	0.24	0.04	3,251	2.95	2.18	0.52	0.25	0.03	0.00
S. ATLANTIC	**1,158,386**	**4.78**	**3.52**	**0.75**	**0.51**	**0.21**	**0.13**	**332,360**	**2.29**	**1.66**	**0.36**	**0.27**	**0.10**	**0.06**
ALABAMA	70,099	5.10	3.75	0.91	0.44	0.18	0.09	7,796	4.04	2.05	1.71	0.28	0.10	0.04
KENTUCKY	35,373	5.65	4.03	0.90	0.72	0.37	0.24	3,804	2.00	1.63	0.29	0.08	0.16	0.08
MISSISSIPPI	61,781	5.02	3.96	0.69	0.37	0.12	0.24	24,461	3.00	2.38	0.45	0.17	0.05	0.12
TENNESSEE	103,529	7.33	5.60	1.11	0.62	0.13	0.13	12,899	4.04	3.35	0.44	0.25	0.06	0.06
E.S. CENTRAL	**270,782**	**6.00**	**4.54**	**0.93**	**0.53**	**0.17**	**0.16**	**48,960**	**3.36**	**2.52**	**0.64**	**0.20**	**0.07**	**0.09**
ARKANSAS	25,726	6.17	4.43	1.01	0.73	0.22	0.16	3,504	2.46	1.83	0.40	0.23	0.14	0.00
LOUISIANA	110,037	4.25	3.35	0.64	0.26	0.11	0.10	27,306	1.84	1.51	0.26	0.07	0.07	0.09
OKLAHOMA	93,089	5.25	3.85	0.83	0.57	0.20	0.09	13,365	3.14	2.28	0.43	0.43	0.15	0.10
TEXAS	462,454	4.09	3.10	0.65	0.34	0.04	0.08	104,561	2.54	1.93	0.38	0.23	0.02	0.03
W.S. CENTRAL	**697,306**	**4.35**	**3.29**	**0.69**	**0.37**	**0.08**	**0.09**	**148,739**	**2.46**	**1.88**	**0.36**	**0.22**	**0.04**	**0.05**
ARIZONA	148,828	4.78	3.70	0.71	0.37	0.12	0.05	18,748	2.01	1.67	0.21	0.11	0.07	0.03
COLORADO	295,066	3.45	2.53	0.55	0.37	0.10	0.07	83,232	2.13	1.72	0.30	0.11	0.05	0.05
IDAHO	40,081	3.61	2.45	0.70	0.46	0.20	0.13	18,147	3.07	2.02	0.59	0.46	0.13	0.08
MONTANA	10,464	4.89	3.22	1.03	0.64	0.20	0.13	1,799	3.28	2.39	0.56	0.33	0.11	0.11
NEVADA	36,569	3.42	2.66	0.57	0.20	0.10	0.03	5,541	2.27	1.82	0.32	0.13	0.04	0.02
NEW MEXICO	54,101	6.12	4.47	0.99	0.66	0.20	0.10	6,349	6.11	4.66	0.93	0.52	0.11	0.03
UTAH	42,231	5.28	3.81	0.85	0.62	0.19	0.14	17,588	4.20	3.00	0.69	0.51	0.10	0.07
WYOMING	7,431	4.77	3.28	0.90	0.59	0.11	0.13	1,746	3.43	2.63	0.46	0.34	0.06	0.11
MOUNTAIN	**544,771**	**4.28**	**3.17**	**0.69**	**0.42**	**0.13**	**0.08**	**153,150**	**2.66**	**2.04**	**0.40**	**0.22**	**0.07**	**0.05**
ALASKA	10,723	3.46	2.41	0.37	0.68	0.26	0.17	6,242	2.41	1.59	0.26	0.56	0.16	0.10
CALIFORNIA	942,088	4.41	3.36	0.68	0.37	0.12	0.07	359,143	2.54	2.01	0.37	0.16	0.06	0.04
HAWAII	63,185	2.98	2.00	0.54	0.44	0.07	0.04	40,160	2.40	1.53	0.45	0.42	0.05	0.01
OREGON	18,303	3.40	2.62	0.52	0.25	0.12	0.09	7,451	3.26	2.55	0.51	0.20	0.04	0.04
WASHINGTON	147,622	3.89	2.90	0.59	0.40	0.09	0.07	49,502	2.14	1.66	0.32	0.15	0.03	0.03
PACIFIC	**1,181,921**	**4.25**	**3.21**	**0.66**	**0.38**	**0.11**	**0.07**	**462,498**	**2.50**	**1.94**	**0.37**	**0.19**	**0.06**	**0.04**
PUERTO RICO	4,815	25.99	14.52	3.99	7.48	0.12	0.00	271	20.67	11.81	3.32	5.54	0.00	0.00
NORTHEAST	**1,045,792**	**5.82**	**4.11**	**1.05**	**0.66**	**0.36**	**0.13**	**623,688**	**3.88**	**2.81**	**0.68**	**0.39**	**0.16**	**0.07**
NORTH CENTRAL	**1,160,369**	**6.47**	**4.71**	**1.03**	**0.73**	**0.54**	**0.18**	**386,433**	**2.94**	**2.34**	**0.39**	**0.21**	**0.09**	**0.06**
SOUTH	**2,126,474**	**4.79**	**3.57**	**0.75**	**0.47**	**0.16**	**0.12**	**530,059**	**2.44**	**1.80**	**0.39**	**0.25**	**0.08**	**0.06**
WEST	**1,726,692**	**4.26**	**3.20**	**0.67**	**0.39**	**0.12**	**0.07**	**615,648**	**2.54**	**1.96**	**0.38**	**0.20**	**0.06**	**0.04**
U.S. TOTAL	**6,681,193**	**5.23**	**3.84**	**0.85**	**0.54**	**0.29**	**0.15**	**2,404,775**	**3.03**	**2.29**	**0.47**	**0.27**	**0.10**	**0.06**
U.S. TOTAL (S.A.)	*n.c.*	*4.70*	*3.41*	*0.78*	*0.51*	*n.c.*	*0.15*	*n.c.*	*2.83*	*2.13*	*0.44*	*0.26*	*n.c.*	*0.06*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	9,552	4.17	2.75	0.88	0.54	0.21	0.12	8,725	7.27	4.87	1.48	0.92	0.19	0.02
MAINE	2,975	5.95	4.30	1.04	0.61	0.20	0.17	2,383	5.79	4.57	0.67	0.55	0.00	0.00
MASSACHUSETTS	14,423	5.06	3.56	0.89	0.61	0.10	0.06	21,296	5.70	3.89	0.96	0.85	0.26	0.13
NEW HAMPSHIRE	1,689	8.88	6.81	1.48	0.59	0.18	0.30	952	4.21	3.68	0.42	0.11	0.00	0.00
RHODE ISLAND	308	0.97	0.32	0.65	0.00	0.32	0.32	712	3.51	2.67	0.56	0.28	0.00	0.00
VERMONT	152	2.64	1.32	0.66	0.66	1.97	0.66	53	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**29,099**	**5.03**	**3.52**	**0.93**	**0.58**	**0.16**	**0.11**	**34,121**	**6.01**	**4.15**	**1.05**	**0.81**	**0.21**	**0.08**
NEW JERSEY	40,202	6.70	4.35	1.36	0.99	0.80	0.20	43,898	9.10	6.33	1.63	1.14	0.92	0.22
NEW YORK	65,024	7.77	5.38	1.42	0.97	0.60	0.20	91,617	10.82	7.34	2.01	1.47	0.70	0.19
PENNSYLVANIA	47,550	7.95	5.53	1.50	0.92	0.83	0.37	70,593	10.83	7.94	1.89	1.00	0.69	0.40
MID ATLANTIC	**152,776**	**7.54**	**5.15**	**1.43**	**0.96**	**0.72**	**0.25**	**206,108**	**10.46**	**7.33**	**1.89**	**1.24**	**0.74**	**0.26**
ILLINOIS	42,035	9.50	5.76	1.87	1.87	0.96	0.34	70,164	13.35	9.06	2.30	2.00	1.69	0.29
INDIANA	46,011	7.08	5.14	1.16	0.78	0.54	0.20	62,169	8.93	6.86	1.26	0.81	0.82	0.23
MICHIGAN	42,890	6.12	4.66	0.97	0.49	0.23	0.14	116,184	10.51	7.82	1.63	1.06	0.92	0.37
OHIO	78,476	7.29	5.09	1.33	0.87	1.37	0.35	85,800	8.22	6.05	1.28	0.89	1.13	0.33
WISCONSIN	9,036	7.22	4.53	1.46	1.23	0.33	0.26	12,724	8.61	6.18	1.30	1.13	0.61	0.22
E.N. CENTRAL	**218,248**	**7.43**	**5.12**	**1.33**	**0.98**	**0.85**	**0.27**	**347,044**	**10.16**	**7.40**	**1.60**	**1.16**	**1.10**	**0.31**
IOWA	13,219	5.14	3.50	0.97	0.67	0.06	0.16	14,535	5.63	4.18	0.87	0.58	0.10	0.14
KANSAS	10,300	6.15	4.09	1.13	0.93	0.17	0.23	8,818	7.17	5.55	0.94	0.68	0.11	0.08
MINNESOTA	42,285	5.13	3.76	0.92	0.45	0.06	0.10	45,865	5.18	3.89	0.78	0.51	0.07	0.07
MISSOURI	21,071	5.11	3.65	0.97	0.49	0.10	0.16	33,477	7.91	5.48	1.30	1.13	0.18	0.16
NEBRASKA	5,811	5.25	3.56	0.88	0.81	0.19	0.14	10,759	7.92	5.21	1.29	1.42	0.43	0.14
N.D. & S.D.	1,059	3.68	2.46	0.28	0.94	0.00	0.19	1,445	4.63	3.53	0.48	0.62	0.07	0.21
W.N. CENTRAL	**93,745**	**5.23**	**3.71**	**0.95**	**0.57**	**0.09**	**0.14**	**114,399**	**6.44**	**4.64**	**1.00**	**0.80**	**0.14**	**0.12**
DELAWARE	5,576	5.52	3.60	1.20	0.72	0.52	0.45	8,011	8.43	6.32	1.32	0.79	0.41	0.28
D.C.	3,307	9.19	6.41	1.45	1.33	0.21	0.16	3,389	8.41	6.40	1.27	0.74	0.15	0.12
FLORIDA	90,987	5.09	3.60	0.88	0.61	0.24	0.14	170,103	5.93	4.43	0.90	0.60	0.26	0.14
GEORGIA	61,713	7.06	4.97	1.24	0.85	0.27	0.19	59,006	9.05	6.53	1.48	1.04	0.33	0.25
MARYLAND	42,980	4.49	3.24	0.77	0.48	0.19	0.10	27,776	5.62	4.28	0.67	0.67	0.19	0.20
N.C.	72,216	4.71	3.42	0.75	0.54	0.27	0.20	46,504	5.67	4.43	0.77	0.47	0.18	0.12
S.C.	33,727	5.63	4.15	0.85	0.63	0.39	0.23	41,162	8.34	6.27	1.25	0.82	0.43	0.24
VIRGINIA	96,714	3.72	2.85	0.57	0.30	0.13	0.09	54,246	5.13	4.06	0.66	0.41	0.16	0.06
W. VIRGINIA	4,304	5.80	3.90	1.23	0.67	0.42	0.14	4,305	4.89	3.53	0.65	0.51	0.21	0.00
S. ATLANTIC	**411,524**	**5.03**	**3.63**	**0.84**	**0.56**	**0.24**	**0.15**	**414,502**	**6.51**	**4.90**	**0.96**	**0.65**	**0.26**	**0.16**
ALABAMA	27,122	4.53	3.36	0.76	0.41	0.20	0.09	35,181	5.76	4.43	0.84	0.49	0.18	0.09
KENTUCKY	11,941	4.37	2.95	0.86	0.56	0.26	0.17	19,628	7.15	5.16	1.05	0.94	0.48	0.31
MISSISSIPPI	17,125	5.12	4.01	0.68	0.43	0.16	0.25	20,195	7.36	5.83	0.98	0.55	0.18	0.39
TENNESSEE	34,862	6.94	5.28	1.08	0.58	0.13	0.15	55,768	8.33	6.32	1.27	0.74	0.15	0.16
E.S. CENTRAL	**91,050**	**5.54**	**4.16**	**0.88**	**0.50**	**0.18**	**0.15**	**130,772**	**7.32**	**5.56**	**1.08**	**0.68**	**0.21**	**0.19**
ARKANSAS	10,873	6.88	4.67	1.16	1.05	0.32	0.33	11,349	6.64	5.00	1.05	0.59	0.15	0.04
LOUISIANA	40,757	3.46	2.73	0.53	0.20	0.09	0.09	47,971	6.30	4.92	0.97	0.41	0.16	0.12
OKLAHOMA	28,798	5.25	3.58	0.98	0.69	0.33	0.13	30,926	5.81	4.41	0.85	0.55	0.13	0.06
TEXAS	171,047	4.42	3.15	0.81	0.46	0.07	0.13	188,846	4.67	3.70	0.67	0.30	0.03	0.05
W.S. CENTRAL	**251,475**	**4.47**	**3.20**	**0.80**	**0.47**	**0.12**	**0.13**	**297,092**	**5.20**	**4.07**	**0.76**	**0.37**	**0.07**	**0.07**
ARIZONA	46,971	4.11	3.13	0.62	0.36	0.12	0.07	83,109	5.79	4.48	0.88	0.43	0.13	0.05
COLORADO	76,119	4.21	2.92	0.76	0.53	0.16	0.09	45,715	4.61	3.37	0.68	0.56	0.09	0.07
IDAHO	10,477	4.13	2.52	1.10	0.51	0.42	0.31	11,457	4.01	3.06	0.52	0.43	0.10	0.04
MONTANA	4,219	5.33	3.46	1.11	0.76	0.21	0.10	4,446	5.13	3.33	1.15	0.65	0.22	0.18
NEVADA	11,787	3.05	2.28	0.59	0.18	0.08	0.03	19,241	3.98	3.13	0.62	0.23	0.13	0.04
NEW MEXICO	18,087	4.82	3.37	0.88	0.57	0.14	0.07	29,665	6.92	5.11	1.07	0.74	0.25	0.13
UTAH	8,869	6.56	4.46	1.23	0.87	0.34	0.25	15,774	5.76	4.34	0.82	0.60	0.22	0.17
WYOMING	3,127	5.32	3.61	1.14	0.57	0.18	0.21	2,364	4.99	3.30	0.89	0.80	0.04	0.04
MOUNTAIN	**179,850**	**4.33**	**3.06**	**0.78**	**0.49**	**0.17**	**0.10**	**211,771**	**5.40**	**4.08**	**0.82**	**0.50**	**0.14**	**0.07**
ALASKA	2,986	5.06	3.35	0.67	1.04	0.47	0.27	1,495	4.69	3.95	0.27	0.47	0.27	0.27
CALIFORNIA	251,632	4.96	3.67	0.82	0.47	0.15	0.11	331,313	6.03	4.60	0.91	0.52	0.15	0.08
HAWAII	10,660	3.90	2.82	0.65	0.43	0.15	0.11	12,365	4.13	2.84	0.78	0.51	0.07	0.05
OREGON	2,690	3.08	2.30	0.56	0.22	0.30	0.22	8,162	3.60	2.81	0.51	0.31	0.13	0.09
WASHINGTON	30,412	5.03	3.55	0.80	0.68	0.14	0.13	67,708	4.64	3.50	0.69	0.45	0.12	0.07
PACIFIC	**298,380**	**4.90**	**3.61**	**0.80**	**0.49**	**0.16**	**0.11**	**421,043**	**5.71**	**4.34**	**0.86**	**0.51**	**0.14**	**0.08**
PUERTO RICO	1,272	26.03	13.13	3.54	9.36	0.31	0.00	3,272	26.41	15.28	4.22	6.91	0.06	0.00
NORTHEAST	**181,875**	**7.14**	**4.89**	**1.35**	**0.90**	**0.63**	**0.23**	**240,229**	**9.83**	**6.88**	**1.77**	**1.18**	**0.67**	**0.24**
NORTH CENTRAL	**311,993**	**6.78**	**4.70**	**1.22**	**0.86**	**0.62**	**0.23**	**461,943**	**9.23**	**6.71**	**1.45**	**1.07**	**0.86**	**0.26**
SOUTH	**754,049**	**4.90**	**3.55**	**0.83**	**0.52**	**0.19**	**0.14**	**842,366**	**6.18**	**4.71**	**0.91**	**0.56**	**0.19**	**0.13**
WEST	**478,230**	**4.69**	**3.40**	**0.80**	**0.49**	**0.16**	**0.11**	**632,814**	**5.61**	**4.25**	**0.85**	**0.51**	**0.14**	**0.08**
U.S. TOTAL	**1,890,373**	**5.57**	**3.93**	**0.96**	**0.68**	**0.38**	**0.20**	**2,386,045**	**7.20**	**5.33**	**1.13**	**0.74**	**0.44**	**0.21**
U.S. TOTAL (S.A.)	*n.c.*	*5.01*	*3.49*	*0.88*	*0.64*	*n.c.*	*0.20*	*n.c.*	*6.39*	*4.66*	*1.03*	*0.70*	*n.c.*	*0.21*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF DECEMBER 31, 1979 AND FOR 4th QUARTER, 1979

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	147	19.72	11.56	6.12	2.04	1.36	0.00	74	0.00	0.00	0.00	0.00	0.00	0.00
MAINE	261	8.81	4.21	2.30	2.30	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	4,599	7.24	4.72	1.65	0.87	0.13	0.07	40	2.50	2.50	0.00	0.00	0.00	0.00
NEW HAMPSHIRE	46	2.17	0.00	2.17	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
RHODE ISLAND	11	27.27	27.27	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**5,064**	**7.69**	**4.90**	**1.82**	**0.97**	**0.16**	**0.06**	**114**	**0.88**	**0.88**	**0.00**	**0.00**	**0.00**	**0.00**
NEW JERSEY	807	21.93	17.35	2.85	1.73	0.50	0.50	213	2.35	1.41	0.94	0.00	0.00	0.00
NEW YORK	3,151	15.30	9.62	3.52	2.16	1.71	1.14	6	0.00	0.00	0.00	0.00	0.00	0.00
PENNSYLVANIA	1,287	12.36	8.47	2.49	1.40	0.85	0.41	331	7.25	5.44	1.51	0.30	0.00	0.00
MID ATLANTIC	**5,245**	**15.59**	**10.52**	**3.16**	**1.91**	**1.32**	**0.87**	**550**	**5.27**	**3.82**	**1.27**	**0.18**	**0.00**	**0.00**
ILLINOIS	3,617	21.92	15.01	3.95	2.96	2.57	0.21	2,660	7.29	4.66	1.54	1.09	0.34	0.11
INDIANA	2,082	14.08	11.58	1.83	0.67	1.49	0.21	189	4.76	3.17	0.53	1.06	0.53	0.00
MICHIGAN	4,031	18.66	14.64	2.63	1.39	1.71	0.50	58	3.44	1.72	0.00	1.72	0.00	0.00
OHIO	4,336	13.45	10.38	1.96	1.11	1.78	0.47	456	4.83	3.29	0.44	1.10	0.44	0.22
WISCONSIN	1,110	12.52	8.92	1.89	1.71	1.71	0.87	368	2.45	1.09	0.54	0.82	0.27	0.00
E.N. CENTRAL	**15,176**	**16.87**	**12.67**	**2.59**	**1.61**	**1.90**	**0.38**	**3,731**	**6.32**	**4.02**	**1.23**	**1.07**	**0.35**	**0.11**
IOWA	806	11.91	8.44	2.73	0.74	0.25	0.64	249	2.41	2.41	0.00	0.00	0.00	0.00
KANSAS	347	22.48	14.99	4.03	3.46	3.00	0.29	256	2.34	1.56	0.78	0.00	0.00	0.00
MINNESOTA	1,414	8.77	6.15	1.70	0.92	0.07	0.00	323	0.62	0.31	0.31	0.00	0.00	0.00
MISSOURI	1,364	12.61	8.43	2.05	2.13	0.37	0.44	96	3.21	3.13	1.04	1.04	0.00	0.00
NEBRASKA	868	10.14	8.06	1.04	1.04	0.35	0.23	198	2.02	0.00	0.00	2.02	0.00	0.00
N.D. & S.D.	36	2.78	0.00	2.78	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
W.N. CENTRAL	**4,835**	**11.57**	**8.11**	**2.03**	**1.43**	**0.23**	**0.30**	**1,122**	**2.06**	**1.25**	**0.36**	**0.45**	**0.00**	**0.00**
DELAWARE	66	30.31	21.21	4.55	4.55	1.52	0.00	8	12.50	12.50	0.00	0.00	0.00	0.00
D.C.	246	18.29	15.85	1.63	0.81	0.41	0.00	15	13.34	6.67	6.67	0.00	0.00	0.00
FLORIDA	9,997	11.79	8.82	1.89	1.08	0.44	0.34	2,924	4.07	3.18	0.48	0.41	0.00	0.00
GEORGIA	4,241	15.92	11.11	2.78	2.03	0.45	0.53	996	6.92	5.32	1.10	0.50	0.20	0.00
MARYLAND	186	24.19	18.82	1.61	3.76	1.08	0.57	978	4.80	3.78	0.41	0.51	0.00	0.00
N.C.	2,352	11.69	9.31	1.49	0.89	0.26	0.11	701	3.72	3.14	0.29	0.29	0.00	0.00
S.C.	3,790	15.96	12.16	2.64	1.16	0.71	0.32	375	4.80	4.00	0.53	0.27	0.00	0.00
VIRGINIA	1,321	16.73	12.72	2.42	1.59	0.53	0.19	6,164	4.86	4.17	0.45	0.24	0.31	0.00
W. VIRGINIA	277	9.02	7.22	0.72	1.08	0.72	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
S. ATLANTIC	**22,476**	**13.74**	**10.27**	**2.16**	**1.31**	**0.48**	**0.34**	**12,161**	**4.79**	**3.94**	**0.51**	**0.34**	**0.17**	**0.00**
ALABAMA	2,481	13.38	9.75	2.22	1.41	0.60	0.20	242	4.13	3.31	0.41	0.41	0.00	0.00
KENTUCKY	1,721	15.92	11.85	2.44	1.63	0.64	0.64	8	12.50	12.50	0.00	0.00	0.00	0.00
MISSISSIPPI	1,412	14.80	11.40	2.41	0.99	0.50	0.64	84	1.19	1.19	0.00	0.00	0.00	0.00
TENNESSEE	3,320	17.31	13.44	2.63	1.24	0.37	0.23	254	6.30	4.33	1.18	0.79	0.00	0.00
E.S. CENTRAL	**8,844**	**15.53**	**11.77**	**2.44**	**1.32**	**0.51**	**0.33**	**588**	**4.76**	**3.57**	**0.68**	**0.51**	**0.00**	**0.00**
ARKANSAS	582	14.61	10.48	2.58	1.56	1.03	0.17	71	0.00	0.00	0.00	0.00	0.00	0.00
LOUISIANA	5,719	11.41	8.64	1.91	0.86	0.23	0.35	46	2.17	0.00	0.00	2.17	0.00	0.00
OKLAHOMA	2,338	11.55	8.13	1.84	1.58	0.38	0.13	837	6.58	4.78	0.84	0.96	0.12	0.00
TEXAS	8,536	11.70	9.01	1.80	0.89	0.13	0.20	1,411	2.62	1.98	0.50	0.14	0.07	0.00
W.S. CENTRAL	**17,175**	**11.69**	**8.82**	**1.87**	**1.00**	**0.23**	**0.24**	**2,365**	**3.94**	**2.88**	**0.59**	**0.47**	**0.08**	**0.00**
ARIZONA	3,744	10.68	8.09	1.55	1.04	0.40	0.11	2,431	5.67	3.95	0.86	0.86	0.08	0.04
COLORADO	941	8.40	6.38	0.85	1.17	0.11	0.00	3,795	5.43	3.79	0.82	0.82	0.08	0.29
IDAHO	335	7.77	6.57	0.60	0.60	0.00	0.00	212	14.15	14.15	0.00	0.00	0.47	0.00
MONTANA	296	7.10	5.41	0.68	1.01	0.00	0.34	167	4.20	1.80	2.40	0.00	0.00	0.00
NEVADA	1,468	11.04	8.72	1.57	0.75	0.07	0.00	311	4.50	3.86	0.32	0.32	0.00	0.00
NEW MEXICO	1,988	14.84	10.87	2.41	1.56	0.35	0.05	460	3.47	2.61	0.43	0.43	0.22	0.00
UTAH	1,239	5.81	4.36	0.89	0.56	0.16	0.24	1,253	5.59	4.15	0.96	0.48	0.16	0.24
WYOMING	149	8.06	4.03	0.67	3.36	0.00	0.00	2	0.00	0.00	0.00	0.00	0.00	0.00
MOUNTAIN	**10,160**	**10.50**	**7.92**	**1.51**	**1.07**	**0.26**	**0.09**	**8,631**	**5.57**	**4.04**	**0.82**	**0.71**	**0.10**	**0.17**
ALASKA	31	22.58	16.13	0.00	6.45	0.00	3.23	0	0.00	0.00	0.00	0.00	0.00	0.00
CALIFORNIA	10,622	14.29	10.62	2.42	1.25	0.26	0.11	6,328	5.35	4.11	0.73	0.51	0.11	0.02
HAWAII	1,518	14.23	9.49	3.36	1.38	0.07	0.20	25	8.00	8.00	0.00	0.00	0.00	0.00
OREGON	294	5.44	4.08	1.36	0.00	0.00	0.00	200	2.00	2.00	0.00	0.00	0.00	0.00
WASHINGTON	1,444	15.37	11.22	1.80	2.35	0.55	0.35	1,443	4.23	3.05	0.97	0.21	0.00	0.00
PACIFIC	**13,909**	**14.23**	**10.43**	**2.43**	**1.37**	**0.27**	**0.15**	**7,996**	**5.07**	**3.88**	**0.75**	**0.44**	**0.09**	**0.01**
PUERTO RICO	0	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**10,309**	**11.71**	**7.76**	**2.50**	**1.45**	**0.75**	**0.47**	**664**	**4.51**	**3.31**	**1.05**	**0.15**	**0.00**	**0.00**
NORTH CENTRAL	**20,011**	**15.58**	**11.57**	**2.45**	**1.56**	**1.50**	**0.36**	**4,853**	**5.34**	**3.38**	**1.03**	**0.93**	**0.27**	**0.08**
SOUTH	**48,495**	**13.34**	**10.03**	**2.11**	**1.20**	**0.40**	**0.30**	**15,114**	**4.65**	**3.76**	**0.53**	**0.36**	**0.15**	**0.00**
WEST	**24,069**	**12.65**	**9.37**	**2.04**	**1.24**	**0.26**	**0.12**	**16,627**	**5.33**	**3.96**	**0.79**	**0.58**	**0.10**	**0.10**
U.S. TOTAL	**109,348**	**13.45**	**9.95**	**2.20**	**1.30**	**0.61**	**0.30**	**38,698**	**4.96**	**3.73**	**0.71**	**0.52**	**0.14**	**0.05**
U.S. TOTAL (S.A.)	*n.c.*	*11.56*	*8.36*	*1.97*	*1.23*	*n.c.*	*0.29*	*n.c.*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*n.a.*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1979

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE														PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)				
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		CHANGE FROM	
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	3.88	(0.05)	0.10	2.81	(0.04)	(0.01)	0.68	0.01	0.06	0.39	(0.02)	0.05	0.37	0.02	0.07	(0.01)	0.00
North Central	2.94	0.63	(0.13)	2.34	0.52	(0.20)	0.39	0.06	0.05	0.21	0.05	0.02	0.21	0.02	0.06	0.00	0.01
South	2.44	0.27	(0.10)	1.80	0.12	(0.23)	0.39	0.10	0.09	0.25	0.05	0.04	0.24	0.03	0.06	0.00	0.00
West	2.54	(0.01)	(0.13)	1.96	(0.04)	(0.17)	0.38	0.02	0.01	0.20	0.01	0.03	0.20	0.04	0.04	0.00	0.00
U.S. TOTAL	**3.03**	**0.17**	**(0.02)**	**2.29**	**0.13**	**(0.09)**	**0.47**	**0.04**	**0.04**	**0.27**	**0.00**	**0.03**	—	—	**0.06**	**(0.01)**	**0.00**
U.S. Total (s.a.)	*2.83*	—	*(0.22)*	*2.13*	—	*(0.25)*	*0.44*	—	*0.01*	*0.26*	—	*0.02*	*0.26*	*0.02*	*0.06*	—	*0.00*
V.A. LOANS																	
Northeast	7.14	0.29	0.47	4.89	0.19	0.30	1.35	0.06	0.09	0.90	0.04	0.08	0.86	0.04	0.23	0.05	0.03
North Central	6.78	1.11	0.97	4.70	0.63	0.65	1.22	0.26	0.17	0.86	0.22	0.15	0.82	0.16	0.23	0.00	0.02
South	4.90	0.23	0.07	3.55	0.08	0.02	0.83	0.08	0.01	0.52	0.07	0.04	0.49	0.02	0.14	(0.04)	0.01
West	4.69	0.23	0.14	3.40	0.14	0.11	0.80	0.06	0.02	0.49	0.03	0.01	0.47	(0.01)	0.11	(0.02)	0.02
U.S. TOTAL	**5.57**	**0.47**	**0.36**	**3.93**	**0.25**	**0.21**	**0.96**	**0.10**	**0.04**	**0.68**	**0.12**	**0.11**	—	—	**0.20**	**(0.01)**	**0.06**
U.S. Total (s.a.)	*5.01*	—	*(0.06)*	*3.49*	—	*(0.14)*	*0.88*	—	*0.00*	*0.64*	—	*0.08*	*0.64*	*0.08*	*0.20*	—	*0.05*
ALL F.H.A. LOANS																	
Northeast	9.83	0.30	1.20	6.88	0.27	0.74	1.77	0.10	0.29	1.18	(0.07)	0.17	1.13	0.15	0.24	0.00	0.01
North Central	9.23	0.76	1.12	6.71	0.62	0.88	1.45	0.09	0.12	1.07	0.05	0.12	0.99	0.05	0.26	(0.05)	0.04
South	6.18	0.12	0.26	4.71	0.02	0.20	0.91	0.02	(0.01)	0.56	0.08	0.07	0.53	0.05	0.13	(0.04)	0.00
West	5.61	0.34	0.33	4.25	0.25	0.27	0.85	0.05	0.01	0.51	0.04	0.05	0.50	0.04	0.08	(0.04)	(0.01)
U.S. TOTAL	**7.20**	**0.32**	**0.63**	**5.33**	**0.24**	**0.49**	**1.13**	**0.05**	**0.06**	**0.74**	**0.03**	**0.08**	—	—	**0.21**	**(0.01)**	**0.06**
U.S. Total (s.a.)	*6.39*	—	*(0.09)*	*4.66*	—	*(0.14)*	*1.03*	—	*0.00*	*0.70*	—	*0.05*	*0.70*	*0.05*	*0.21*	—	*0.05*
F.H.A. LOANS (excluding 235 & 237)																	
Northeast	8.93	0.42	1.09	6.27	0.40	0.72	1.53	0.07	0.21	1.13	(0.05)	0.16	1.08	0.12	0.16	(0.05)	0.00
North Central	8.96	0.76	1.12	6.46	0.55	0.88	1.41	0.07	0.13	1.09	0.14	0.11	1.00	0.01	0.19	(0.01)	0.02
South	5.74	0.23	0.38	4.39	0.11	0.27	0.83	0.03	0.02	0.52	0.09	0.09	0.49	0.07	0.10	(0.03)	(0.01)
West	5.32	0.38	0.49	4.04	0.28	0.37	0.80	0.07	0.05	0.48	0.03	0.07	0.46	0.05	0.07	(0.03)	(0.01)
U.S. TOTAL	**6.59**	**0.38**	**0.60**	**4.90**	**0.26**	**0.47**	**1.02**	**0.06**	**0.06**	**0.67**	**0.06**	**0.07**	—	—	**0.11**	**(0.02)**	**0.00**
U.S. Total (s.a.)	*5.85*	—	*(0.08)*	*4.29*	—	*(0.11)*	*0.93*	—	*0.00*	*0.63*	—	*0.03*	*0.63*	*0.03*	*0.11*	—	*0.00*
F.H.A. LOANS (Section 235 and 237)																	
Northeast	11.71	(5.31)	0.81	7.76	(2.44)	0.68	2.50	(1.32)	0.02	1.45	(1.55)	0.11	1.35	0.01	0.47	0.16	0.19
North Central	15.58	0.33	2.56	11.57	0.17	2.40	2.45	0.02	(0.06)	1.56	0.14	0.22	1.48	0.15	0.36	(0.24)	(0.01)
South	13.34	(0.09)	1.19	10.03	(0.11)	0.94	2.11	(0.06)	0.07	1.20	0.08	0.18	1.13	0.16	0.30	(0.09)	0.04
West	12.65	(1.30)	1.09	9.37	(1.32)	0.75	2.04	(0.21)	0.10	1.24	0.23	0.24	1.22	0.25	0.12	(0.17)	(0.06)
U.S. TOTAL	**13.45**	**(0.99)**	**0.74**	**9.95**	**(0.83)**	**0.99**	**2.20**	**(0.17)**	**(0.11)**	**1.30**	**0.01**	**(0.14)**	—	—	**0.30**	**(0.10)**	**0.03**
U.S. Total (s.a.)	*11.56*	—	*(0.95)*	*8.36*	—	*(0.56)*	*1.97*	—	*(0.23)*	*1.23*	—	*(0.16)*	*1.23*	*(0.16)*	*0.29*	—	*0.01*
F.H.A. 245 LOANS*																	
Northeast	4.51	—	2.62	3.31	—	1.53	1.05	—	1.05	0.15	—	0.04	—	—	0.00	—	0.00
North Central	5.34	—	2.23	3.38	—	1.18	1.03	—	0.49	0.93	—	0.56	—	—	0.08	—	0.06
South	4.65	—	1.79	3.76	—	1.44	0.53	—	0.15	0.36	—	0.20	—	—	0.00	—	(0.03)
West	5.33	—	0.56	3.96	—	0.43	0.79	—	(0.07)	0.58	—	0.20	—	—	0.10	—	0.09
U.S. TOTAL	**4.96**	—	**0.92**	**3.73**	—	**0.71**	**0.71**	—	**0.02**	**0.52**	—	**0.19**	—	—	**0.06**	—	**0.04**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Data for comparison to year ago rates, as well as seasonally adjusted series for 90 days or more and U.S. Totals, are not available

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
DECEMBER 31, 1979

CENSUS REGIONS

SURVEY INFORMATION AND NOTES

1. This survey includes over 6.6 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $140.6 billion of debt. These loans are serviced by more than 560 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.

2. A loan is considered 30 days delinquent if the December 1 installment has not been paid as of December 31. A loan is 60 days delinquent if the November 1 installment is unpaid as of December 31, etc.

3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during fourth quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on December 31. Both foreclosure categories are excluded from "total installments past due."

4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.

5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.

6. s.a.—seasonally adjusted data

7. nc—not calculated

8. Series does not exhibit stable seasonal patterns.

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